

**WYE HERITAGE CIO**

**TRUSTEES REPORT**

**FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2024**

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# Wye Heritage CIO

## CHARITY INFORMATION AS AT 30 APRIL 2024

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Operating as a Charity registered with the Charity Commission No. 1193580

### Trustees

Karen Mitcalfe (Chair)  
Lucy Huntington  
Francis Huntington  
Maureen De Saxe  
John Walters  
Mike Wain  
Michael Payne

### Hon. Secretary

Francis Huntington

### Hon. Treasurer

Lucy Huntington

### Principal office

Cumberland Court  
24 Church Street  
Wye  
Ashford  
Kent  
TN25 5BJ

### Bankers

Lloyds Bank Plc  
81 High Street  
Ashford  
Kent  
TN24 8SS

## **TRUSTEES REPORT AS AT 30 APRIL 2024**

The Trustees present their report along with the financial statements of the charity for the period 1<sup>st</sup> May 2023 to 30<sup>th</sup> April 2024. The financial statements have been prepared on a receipts and payments basis.

### **Structure, governance and management**

The charity became registered as a Charitable Incorporated Organisation (CIO) with the Charity Commission on 17<sup>th</sup> February 2021 and trades as 'Wye Heritage'.

The funds of Wye Heritage are derived substantially from membership subscriptions, donations from the general public and grant giving bodies.

The Objects of the Charity are:

To advance education for the public benefit in the history and heritage of the Village of Wye and the former Wye College by the establishment and maintenance of a museum and by other means as the charity trustees shall think fit.

### **Trustee body**

The Trustees who served during the year were as follows:

Karen Mitcalfe (Chair)  
Lucy Huntington  
Francis Huntington  
Maureen De Saxe  
John Walters  
Mike Wain  
Michael Payne

The trustees aim to meet twice per year at which meetings the trustees agree the broad strategy and areas of activity for the charity. Extra meetings of the trustees are called for any extraordinary expenditure or urgent decisions.

An Annual General Meeting is held once per year, at which all members are invited to attend in order to receive the Trustees annual report and to appoint the Trustees.

Statement of Financial Activity		
For the Year Ending 30th April 2024		
	y/e 30/04/2024	
<b>Income</b>		<b>£</b>
Subscriptions		2040.00
Corporate subscriptions		100.00
Donations		267.00
Grants		0.00
Sales of merchandise		1841.51
Donations for refreshments		416.12
Event income		0.00
Room use		0.00
Miscellaneous		489.51
Income from CCLA Deposit Fund		429.65
<b>Total income</b>		<b>5583.79</b>
<b>Expenditure</b>	<b>£</b>	
Opening stock of Merchandise	708.20	
Stock Purchases	2107.86	
Less Closing Stock of Merchandise	-1788.50	1027.56
Opening stock of Equipment for new Centre	0.00	
Purchases of Equipment	2721.51	
Less Closing stock of Equipment (25% Depn)	-2041.13	680.38
Centre service charge		0.00
Database Administration Fee		309.00
Printing, postage & stationery		631.25
Telephone and web		326.81
Insurance		426.79
Subscriptions to other organisations		118.00
Refreshment costs - coffee / tea / cakes		189.20
Repairs and renewals		0.00
Transport		0.00
Cleaning		0.00
Heating - bottle gas		187.97
Miscellaneous		266.01
<b>Total expenditure</b>		<b>4162.97</b>
<b>Surplus / Deficit</b>		<b>1420.82</b>
Balance Sheet as at 30th April 2024		
	as at 30/04/2024	
<b>Accumulated Fund</b>		
Opening Balance		22,238.49
Plus Surplus (or minus Deficit)		1420.82
<b>Closing Balance</b>		<b>23,659.31</b>
<b>Represented by:</b>		
Cash in Current Account		4,350.03
CCLA Deposit Fund		15,429.65
Plus Petty cash float		50
Plus Merchandise value at Y/E		1788.50
Plus value of Equipment for new Centre at Y/E		2041.13
<b>Net Worth</b>		<b>23,659.31</b>
<b>Karen Warden - Chairman</b>		
<b>Lucy Huntington - Treasurer</b>		
<i>On the basis of the information provided, I am satisfied that these accounts represent a fair view of the affairs of Wye Heritage CIO.</i>		
<b>Independent Examiner: Professor J.P.G.Webster</b>		

## TRUSTEES REPORT (continued) AS AT 30 APRIL 2024

### Application of income

The trustees shall first defray out of the income of the charity all proper costs, charges and expenses of, and incidental to, the administration and management of the charity. Subject to the payments aforesaid, the trustees shall apply the excess income of the charity in furthering the objects of the charity.

### Objects and activities of the charity for the public benefit.

To advance education for the public benefit in the history and heritage of the Village of Wye and the former Wye College by the establishment and maintenance of a museum and by other means as the charity trustees shall think fit.

In accordance with the stated charity objects, the activities are currently:

1. Running the existing Wye Heritage Centre and its move to the new Wye Heritage Centre, during 2024/2025.
2. Opening the Centre to the general public on Friday afternoons and the first and third Saturday mornings in the month.
3. Mounting displays on topics of local interest, drawn from our archives
4. Collecting and cataloguing the documents, photographs and artefacts gifted to the charity
5. Making the content of the archives available to the general public
6. Fundraising via donations and merchandise sales, in support of the work of the charity.
7. Recruiting and training volunteers

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

### Investment policy and performance

The funds of the charity are held in a current account with Lloyds TSB and a deposit account with CCLA.

The Net Worth of the Charity at 30/04/2024 was £23,659.31 which includes merchandise stock at cost and the value of equipment purchased for the new Centre, depreciated at a rate of 25%.

### Reserves policy

The charity aims to maintain reserves sufficient to cover the costs of running the Centre for the next twelve months.

### Achievements and performance

During the year ending 30<sup>th</sup> April 2024, the charity was able to open regularly on Friday afternoons and the first and third Saturday mornings in the month. Displays were mounted on a number of topics of local interest. The cataloguing of all documents, photographs and artifacts is now well advanced and being transferred into filing cabinets, in preparation for the move to the new Centre archive store during 2025. Sales of books and booklets about the village of Wye have been sustained and the range of merchandise for sale has been expanded.

Approved by the Trustees and signed on behalf of the trustees

.....  
Karen Mitcalfe - Chair of Trustees

Date: ..... 2024

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

### 1. Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared on a receipts and payments basis

#### 1.2 Fund accounting

The funds held by the charity are available at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for any other purpose.

#### 1.3 Income

All incoming resources are included in the statement of account and the amount can be quantified with reasonable accuracy.

#### 1.4 Expenditure

Expenses are provided on an actual expenditure basis. Expenditure includes VAT, which cannot be recovered and is therefore reported as part of the expenditure to which it relates.

#### 1.5 Gifted assets

Gifted assets are included at valuation if material.

#### 1.6 Investments

During the year the charity invested £15,000 in the CCLA deposit accounts and thereby earned interest on the holding, with the interest being retained within the account.

#### 1.7 Trustees' emoluments

No trustees received any remuneration. Travel expenses were reimbursed during the year.

#### 1.8 Trustee involvement

None of the trustees or other persons related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.